



SUBJECT  
PROPERTY

EST. 1984  
SCOOTER'S  
COFFEE

SUBJECT  
PROPERTY

Checkers  
READY COOKED

PINE STREET

ORANGE STREET



MAGNOLIA AVENUE

 44,000 VPD

  
CROWNPOINT  
— PARTNERS —

701 & 719 MAGNOLIA AVENUE, AUBURNDAL, FL • ORLANDO-LAKELAND MSA





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# SUBJECT PROPERTY




SUBJECT  
PROPERTY



EST. 1998  
SCOOTER'S  
COFFEE

SUBJECT  
PROPERTY



Checkers  
CRAZY GOOD EATS

PINE STREET

ORANGE STREET



MAGNOLIA AVENUE



44,000 VPD





# INVESTMENT HIGHLIGHTS



- Rare Opportunity to Acquire to Two Newly Constructed QSR's
- Two Tenants Mitigate Long-Term Risk
- No Landlord Responsibilities - Both Tenants have Separate Ground Leases
- Both Tenants have Drive Thru Locations
- Strategically Prime Location in a Dense Industrial/Retail Corridor, Boosting Daytime Traffic and Demand

## CHECKERS

- Corporate Guarantee from Checkers Drive-In Restaurants, Inc.
- 19 Years Remain on 20 Year Ground Lease
- Absolutely Zero Landlord Responsibilities
- Attractive 10% Increases Every 5 Years and in Option Periods
- Brand New Construction, Completed in 2024
- Custom Exterior Artwork to Compliment the Auburndale Community and Create a Loyal Local Draw

## SCOOTERS

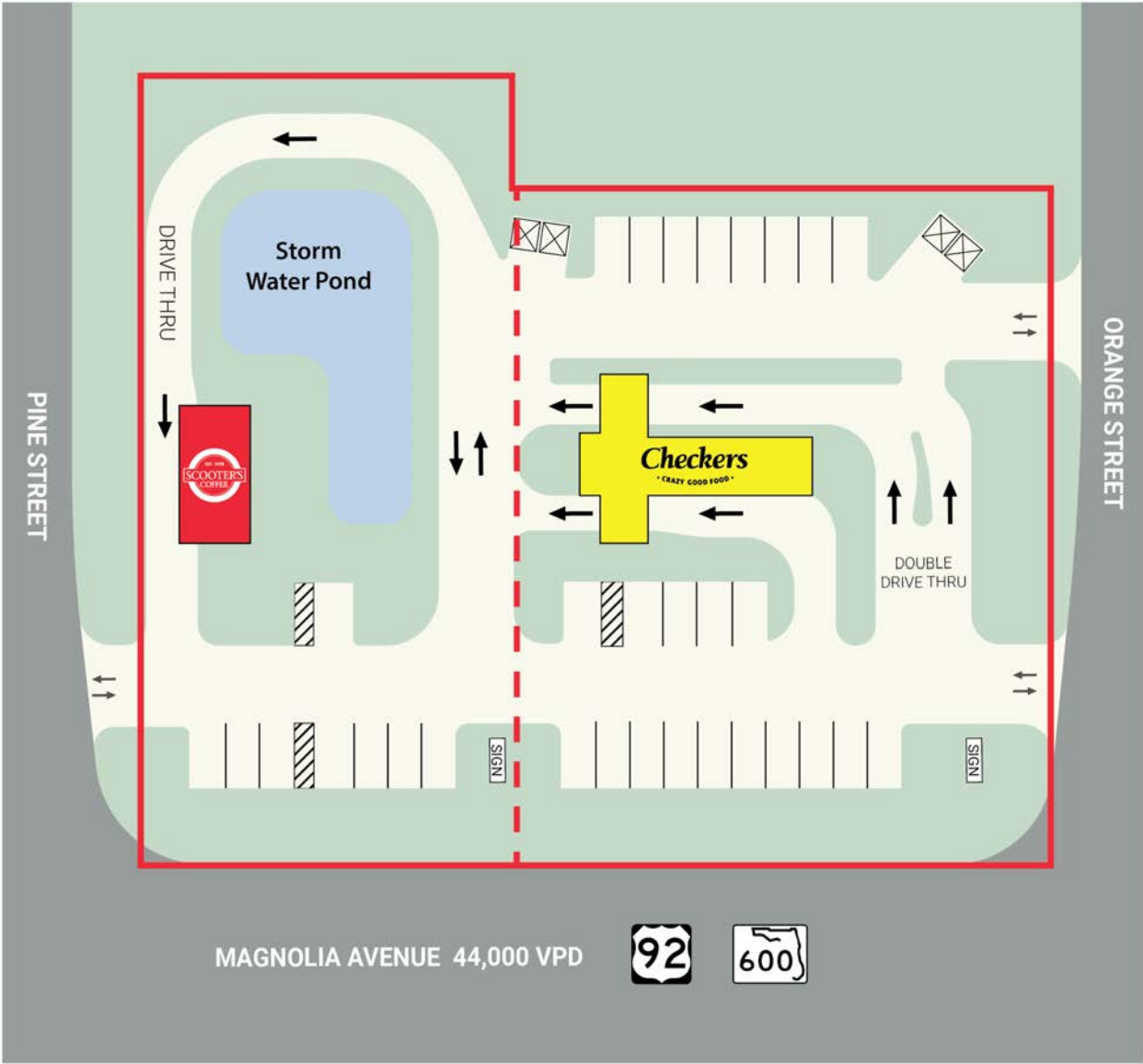
- 9 Years Remain on 10 Year Ground Lease
- Absolutely Zero Landlord Responsibilities
- Drive Thru Coffee Kiosk was Built in 2024
- Attractive 10% Increases Every 5 Years and in Option Periods
- Tenant is a Local, Growing Franchise
- Strong Emerging Franchise with 3 Current Units
- Franchisee has Growth Strategy to Open a total of 15 Locations

## INVESTMENT OFFERING

ADDRESS	701 & 719 MAGNOLIA AVENUE AUBURNDALE, FL
PRICE	\$2,107,000
CAP RATE	5.75%



# SITE PLAN





# AERIAL OVERVIEW





# AERIAL OVERVIEW





# TENANT SUMMARY



## CHECKERS

PARENT COMPANY	CHECKERS HOLDING, INC
OWNERSHIP STATUS	PRIVATE
REVENUE	\$1.3 BILLION (2024)
NO. OF LOCATIONS	820+
EMPLOYEES	5,000
HEADQUARTERS	TAMPA, FL
FOUNDED	1986

## Checkers®

Based in Tampa, Fla., Checkers Drive-In Restaurants, Inc., an iconic and innovative drive-thru restaurant chain known for its bold, craveable food, famous fries, exceptional value, and people-first attitude, operates and franchises both Checkers® and Rally's® restaurants.

With more than 820 restaurants and room to grow, Checkers & Rally's is a proven brand with flexible building formats that is aggressively expanding across the country. Checkers & Rally's is dedicated to being a place where franchisees and employees who work hard can create opportunities for themselves, their families, and their communities.

In recent years, the brand has earned several of the industry's most prestigious awards including: "#1 Most-Loved Fries" in 2021 and "#1 Most Craveable Fries" by Restaurant Business in 2019 and 2017; Best Franchise Deal and "Best Drive-Thru in America" by QSR Magazine; Top Food and Beverage Franchise by Franchise Business Review; the "Hot! Again" award from Nation's Restaurant News; several "Most Innovative" awards from Franchise Update Media; and has consistently been ranked on Entrepreneur's Franchise 500.





# EXTERIOR





# TENANT SUMMARY



## SCOOTERS

PARENT COMPANY	SCOOTER'S COFFEE, LLC
OWNERSHIP STATUS	PRIVATE
REVENUE	\$500 MILLION (2024)
NO. OF LOCATIONS	800+
EMPLOYEES	3,600
HEADQUARTERS	OMAHA, NE
FOUNDED	1998



Scooter's Coffee is a quick service restaurant brand offering coffee through their signature ~800 SF drive-thru coffee kiosks. Co-founded by Don and Linda Eckles in 1998, Scooters is committed to finding great locations and providing consumers with high-quality drinks, speed of service and friendly customer service. The company is headquartered in Omaha, NE and has approximately 3,600 employees working in over 800 locations across 29 states.

In 2001, Scooter's Coffee began franchising and has been strategically growing over the past two decades. The company's popularity has grown exponentially in the past two years – jumping 2,000 spots on the 2022 Inc. 5000 Annual List, one of the most prestigious ranking lists of fastest-growing private companies in America. Joe Thornton, the company's president, subsequently announced that the company plans to open over 1,000 stores.





# EXTERIOR





# LOCATION HIGHLIGHTS



POPULATION	1-MILE	3-MILE	5-MILE
2024 POPULATION	5,454	37,727	92,319
HOUSEHOLDS			
2024 HOUSEHOLDS	2,041	14,251	35,890
INCOME			
AVG HOUSEHOLD INCOME	\$57,727	\$71,617	\$70,488
CONSUMER SPENDING	\$50M	\$397M	\$968M



- Over 44,000 Vehicles Pass the Site Daily on Magnolia Avenue
- Local Job Market and Employment Fueled by 2.9 Million Square Feet of Industrial & Warehouse Product in the Immediate 1 Mile Radius
- Major Employees of Auburndale Include Coca-Cola, Cutrale Citrus Juices USA, Florida Brewery, Adams Cold Storage, Bright House Networks, Saddle Creek Logistics Services, AdventHealth of Florida, Lakeland Regional Health, Champion Home Builders Co and more
- Auburndale is also home to an Amazon TPA3 Warehouse and a new 386,00 SF Class A Cold Storage Facility Under Construction for RealCold
- 2025 New Developments in the Horizon for Auburndale Include: \$20 Million Civic Center Relocation; Lake Myrtle Sports Complex \$18 Million Renovation; Major Sewer Upgrades
- Located in the Lakeland MSA just off of I-4, Attracting Many International Companies to Auburndale to Open Manufacturing Plants, Distribution Centers, etc.
- 5 Miles to Florida Polytechnic University and 20 Miles to Legoland
- Auburndale is 40 Miles Northeast of Tampa and 55 Miles Southwest of Orlando



# AERIAL OVERVIEW





# AERIAL OVERVIEW







**FLORIDA POLYTECHNIC UNIVERSITY**



**LEGOLAND**



**REALCOLD CLASS-A STORAGE FACILITY**

## LAKELAND MSA

The Lakeland economy, once dominated by agriculture and mining, continues to diversify. Large companies, such as Amazon, Publix and Walmart, employ thousands of workers across the county, and tourism has become a greater contributor of local jobs. Located roughly 35 miles from Tampa and 55 miles from Orlando, the Lakeland metro, which encompasses all of Polk County, is uniquely situated to grow as a transportation hub, especially along the Interstate 4 Corridor in the northern portion of the market. Over the next five years, the metro will add roughly 52,600 new residents.

- Lakeland is Located in Polk County, the #1 Fastest Growing County in Florida
- Lakeland-Winter Haven MSA is the #5 Fastest Growing MSA in the United States with Projected 1.8% Population Growth
- Situated Between the Two Major Metros of Tampa (30 Miles) and Orlando (60 Miles)
- The Lakeland-Winter Haven MSA is home to 754,798 residents, 256,218 Employees and 21,616 Business.
- Top Employers include: Publix, Polk County Public Schools, Lakeland Regional Health, Amazon, Bay Care, City of Lakeland, Walmart, Geico, and Polk County
- Top Industries include: Health Care & Social Assistance, Retail Trade, Transportation & Warehousing, Accommodation & Food Services
- Polk County has the most Rail Lines in Florida
- In 2014 CSW opened a state of the art Intermodal Logistics Center that manages all transportation, logistics and distribution for Central Florida
- Access to 3 Ports within a 90-Mile Drive



# REGIONAL MAP











PROPERTY SUMMARY

ADDRESS	719 MAGNOLIA AVENUE AUBURNDALE, FL 33823
YEAR BUILT	2024
GLA	1,326 SF
PARCEL SIZE	0.53 ACRES

LEASE OVERVIEW

TENANT	CHECKERS DRIVE-IN RESTAURANT, INC
GUARANTOR	CORPORATE
LEASE TYPE	GROUND LEASE
TERM REMAINING	19 YEARS
LEASE COMMENCEMENT	MARCH 28, 2022
RENT COMMENCEMENT (RCD)	JANUARY 4, 2024
LEASE EXPIRATION	JANUARY 3, 2044
RENTAL INCREASES	10% EVERY 5 YEARS
OPTIONS	4 X 5 YEAR
RIGHT OF FIRST REFUSAL	YES

PRICING

PRICE	\$2,107,000
NOI	\$121,120
CAP RATE	5.75%

RENT SCHEDULE

YEAR	ANNUAL RENT
CURRENT TO 4/3/2029	\$60,500.00
4/4/2029 - 4/3/2034	\$66,550.00
4/4/2034 - 4/3/2039	\$73,025.00
4/4/2039 - 4/3/2044	\$80,525.50
OPTION 1	\$88,578.05
OPTION 2	\$97,435.86
OPTION 3	\$107,179.44
OPTION 4	\$117,897.38





PROPERTY SUMMARY

ADDRESS	701 MAGNOLIA AVENUE AUBURNDALE, FL 33823
YEAR BUILT	2024
GLA	650 SF
PARCEL SIZE	0.29 ACRES

LEASE OVERVIEW

TENANT	GROUNDWORKS COFFEE LLC
GUARANTOR	FRANCHISEE/PERSONAL
LEASE TYPE	GROUND LEASE
TERM REMAINING	9 YEARS
LEASE COMMENCEMENT	DECEMBER 23, 2022
RENT COMMENCEMENT (RCD)	APRIL 5, 2024
LEASE EXPIRATION	APRIL 4, 2034
RENTAL INCREASES	10% EVERY 5 YEARS
OPTIONS	4 X 5 YEAR

RENT SCHEDULE

YEAR	ANNUAL RENT
CURRENT - 4/4/2029	\$60,620.00
4/5/2029 - 4/4/2034	\$66,682.00
OPTION 1	\$73,350.24
OPTION 2	\$80,685.24
OPTION 3	\$88,753.80
OPTION 4	\$97,629.12



# PROPERTY PRICING



## PROPERTY SUMMARY

ADDRESS	701 & 719 MAGNOLIA AVENUE AUBURNDALE, FL 33823
YEAR BUILT	2024
TOTAL GLA	1,976 SF
PARCEL SIZE	0.82 ACRES

## PRICING

PRICE	\$2,107,000
NOI	\$121,120
CAP RATE	5.75%





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